



Government of the Republic of Trinidad and Tobago

**MINISTRY OF FINANCE**  
**Communications Unit**

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Media Release

FOR IMMEDIATE RELEASE

**CLICO to appeal High court judgment**

The Ministry of Finance wishes to advise that CLICO intends to appeal the recent High Court judgement dated 22<sup>nd</sup> July, 2011 against CLICO.

This High Court judgement arose out of claims brought against the Colonial Life Insurance Company (Trinidad) Limited (CLICO) by the following Claimants: -

- i. St. Christopher and Nevis Social Security Board;
- ii. Alvin Fitzpatrick;
- iii. Darryl Goede and Nancy Goede;
- iv. Lesley-Ann Lucky-Samaroo;
- v. Vindra Amar; and
- vi. David Knott

The High Court found that while the six claims were different in form, they substantially related to the repayment or return of monies paid by the Claimants to CLICO under CLICO's Executive Flexible Premium Annuity Plans (the EFPA agreements). The Honourable Madame Justice Rajnauth-Lee has issued a judgement in favour of each of the Claimants and against CLICO in respect of the said EFPAs.

The Ministry of Finance has reviewed the said judgement and is of the view that there are grounds for appeal. Accordingly, CLICO is currently engaged in discussions with its lawyers with a view to filing an appeal against the said judgement.

**THE END**

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